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Jr., Christopher M. O'Meara, Joseph M.
7 Gregory, Ian Lowitt, David Goldfarb, John
F. Akers, Roger S. Berlind, Marsha Johnson
8 Evans, Roland A. Hernandez and Henry
Kaufman

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11 UNITED STATES DISTRICT COURT
12 FOR THE NORTHERN DISTRICT OF CALIFORNIA
13 SAN FRANCISCO DIVISION

14
15 CITY OF SAN BUENAVENTURA,
16 Plaintiff,
17 v.
18 RICHARD S. FULD, JR., CHRISTOPHER M.
O'MEARA, JOSEPH M. GREGORY, ERIN
CALLAN, IAN LOWITT, DAVID GOLDFARB,
JOHN F. AKERS, ROGER S. BERLIND,
MARSHA JOHNSON EVANS, ROLAND A.
HERNANDEZ, HENRY KAUFMAN, ERNST &
YOUNG LLP, and DOES 1 through 20,
22 Defendants.

23 Case No. C 09-0877 WHA

24 **STIPULATION AND [PROPOSED]
ORDER STAYING CASE PENDING
DETERMINATION BY THE
JUDICIAL PANEL ON
MULTIDISTRICT LITIGATION TO
TRANSFER CASE PURSUANT TO 28
U.S.C. § 1407 AND EXTENDING
TIME TO ANSWER OR
OTHERWISE RESPOND TO THE
COMPLAINT**

25 WHEREAS on or about February 18, 2009, Plaintiff City of San Buenaventura
("Plaintiff") filed the Complaint in this case in the Superior Court of the State of California,
26 County of San Francisco;

1 WHEREAS on February 27, 2009, Defendants Richard S. Fuld, Jr., Christopher
2 M. O'Meara, Joseph M. Gregory, Ian Lowitt, David Goldfarb, John F. Akers, Roger S. Berlind,
3 Marsha Johnson Evans, Roland A. Hernandez and Henry Kaufman timely filed a Notice of
4 Removal in this Court; and Defendant Ernst & Young LLP filed a joinder to the Notice of
5 Removal on March 2, 2009;

6 WHEREAS cases sharing common questions of fact with this case have
7 previously been transferred from this District by the Judicial Panel on Multidistrict Litigation
8 (the "MDL Panel") to the Honorable Lewis A. Kaplan of the United States District Court for the
9 Southern District of New York pursuant to 28 U.S.C. § 1407;

10 WHEREAS on March 5, 2009, certain Defendants filed a "tag-along" notice with
11 the MDL Panel to inform the MDL Panel that this action is related to other actions previously
12 transferred by the MDL Panel to the Southern District of New York;

13 WHEREAS previously removed related cases, Zenith Insurance Co. v. Fuld, et al., Case No. C 08-
14 5352-SC, San Mateo County Investment Pool v. Fuld, et al., Case No. C 08-
15 5353-SC, Lou Solton, Monterey County Treasurer, on behalf of the Monterey County
16 Investment Pool, v. Fuld, et al., Case No. C 08-5167 SC, and City of South San Francisco v.
17 Citigroup Global Markets Inc., et al., Case No. C 09-0501 SC, were stayed by the Honorable
18 Samuel Conti pending transfer of the actions by the MDL Panel to the Southern District of New
19 York;

20 WHEREAS Plaintiff does not intend to oppose the MDL Panel's transfer of this
21 action to the Southern District of New York;

22 WHEREAS Plaintiff intends to file a motion to remand in this action following
23 transfer of the action to the Southern District of New York, or earlier if permitted by that Court;

24 NOW, THEREFORE, pursuant to Civ. L.R. 6-1(a), the undersigned parties
25 hereby stipulate that:

26 This case shall be stayed pending issuance of a transfer order by the MDL Panel;

27

Plaintiff's time within which to file a motion to remand shall be extended until such time as ordered by Judge Kaplan in the Southern District of New York following transfer of this action; and

Defendants' time within which to answer or otherwise respond to the Complaint is extended to 30 days from the issuance of an order deciding Plaintiff's remand motion or such time as ordered by Judge Kaplan in the Southern District of New York following transfer of this action.

Dated: March 9, 2009

/s/ James G. Kreissman
JAMES G. KREISSMAN
SIMPSON THACHER & BARTLETT LLP

Atorneys for Defendants
RICHARD S. FULD, JR., CHRISTOPHER M. O'MEARA,
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/s/ Mark C. Molumphy
MARK C. MOLUMPHY
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CITY OF SAN BUENAVENTURA

1 /s/ James K. Lynch
2 JAMES K. LYNCH
3 LATHAM & WATKINS LLP

4 Attorneys for Defendant
5 ERNST & YOUNG LLP

6 /s/ Joshua Judah Pollack
7 JOSHUA JUDAH POLLACK
8 PROSKAUER ROSE LLP

9 Attorneys for Defendant
10 ERIN CALLAN

11 ATTESTATION PURSUANT TO GENERAL ORDER 45, § X

12 I, James G. Kreissman, attest pursuant to General Order 45, § X, that concurrence
13 in the filing of this Stipulation has been obtained from each of the other signatories above.

14 /s/ James G. Kreissman
15 JAMES G. KREISSMAN

16 **PURSUANT TO STIPULATION, IT IS SO ORDERED.:**

17 DATED: March 16, 2009

